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SUBJECT: MEDIA REACTION ON DEBT FORGIVENESS, JULY 13, 2005

1. On 07/13 the Tegucigalpa-based liberal daily "La Tribuna" published an op-ed by Amilcar Santamaria, educational and diplomatic journalist, entitled "The Debt Forgiveness Party." "While the citizenry is anguished by the announcement of a new increase in transport prices and the poor begin to lose patience, the government is still celebrating the announced debt forgiveness and saying that we will soon have billions of dollars to put on a carnival of Central American scale."

"Some observers ask themselves if this official euphoria is legitimate and if the men in power really think that the money is already in the Republic's Treasury, or to the contrary, it is a heavy smoke screen destined to misdirect the attention of the people from problems such as electricity and gas that have a real impact in their lives."

"To get to a point where the debtor country suspends the debt it must subscribe itself to formal agreements that will guarantee execution calendars and control mechanisms and effective evaluations."

"No multilateral agency has published instructions on the advertised debt forgiveness and we dare to suggest that it won't happen before November 27, the date on which Hondurans will elect a new government."

"Once the president puts out the fires in the upcoming months [transport and educational crises, etc.] he can take care of what will happen with debt forgiveness funds that, according to all signs, the funds will remain in the refrigerator for the next few months."

Palmer